

14607-B  
\$10

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD\*  
CARL C. DAVIS\*  
CHARLES T. KAPPLER  
JOHN H. DOYLE\*  
GEORGE JOHN KETO\*  
MILTON C. GRACE\*  
JAMES C. MARTIN, JR.\*

\*NOT A MEMBER OF D.C. BAR  
\*ALSO ADMITTED IN NEW YORK  
\*ALSO ADMITTED IN OHIO  
\*ALSO ADMITTED IN MARYLAND

LAW OFFICES  
**ALVORD AND ALVORD,**  
200 WORLD CENTER BUILDING  
918 SIXTEENTH STREET, N.W.  
WASHINGTON, D.C.  
20006-2973

OF COUNSEL  
JESS LARSON  
JOHN L. INGOLDSBY  
URBAN A. LESTER

CABLE ADDRESS  
"ALVORD"

TELEPHONE  
AREA CODE 202  
393-2266

TELEX  
440367 A AND A

October 15, 1985

RECORDATION NO. 14607-B Filed 1425

BY HAND DELIVERY

OCT 15 1985 -2 55 PM

INTERSTATE COMMERCE COMMISSION

Mr. James H. Bayne  
Secretary  
Interstate Commerce Commission  
Washington, D.C.

Dear Mr. Bayne:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. §11303 are the original and four counterparts of a Second Amendment to Security Agreement-Trust Deed dated as of September 15, 1985, a "secondary document" as defined in the Commission's Rules for the Recordation of Documents.

The enclosed document amends a Security Agreement-Trust Deed dated as of March 15, 1985, as amended by a First Amendment to Security Agreement-Trust Deed dated as of July 30, 1985 (as thus amended, the "Security Agreement"), which were duly filed and recorded as Recordation Numbers 14607 and 14607-A, respectively.

A description of the railroad equipment covered by the Security Agreement, as amended by the enclosed document, is set forth in Schedule A attached hereto and made a part hereof.

The names and addresses of the parties to the enclosed document are:

Debtor: Wilmington Trust Company,  
as Trustee under GATC Trust  
No. 85-1  
Rodney Square North  
Wilmington, Delaware 19890

Secured Party: Mercantile-Safe Deposit and  
Trust Company, as Security  
Trustee  
Two Hopkins Plaza  
Baltimore, Maryland 21203

ICC OFFICE OF  
THE SECRETARY  
OCT 15 2 45 PM '85  
MOTOR OPERATING UNIT

Mr. James H. Bayne  
Page Two  
October 15, 1985

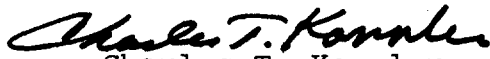
Kindly return the original and three counterparts of the enclosed document to Elizabeth L. Majers, Esq., Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

Also enclosed is a check in the amount of \$10 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Second Amendment to Security Agreement-Trust Deed dated as of September 25, 1985, amending a Security Agreement-Trust Deed dated as of March 15, 1985, from Wilmington Trust Company, as Trustee under GATC Trust No. 85-1, Debtor, to Mercantile-Safe Deposit and Trust Company, as Security Trustee, covering 245 tank cars and 5 freight cars.

Very truly yours,



Charles T. Kappler  
Attorney for the purpose of  
this filing for:

Wilmington Trust Company

Enclosures

SCHEDULE A

"DESCRIPTION OF ITEMS OF EQUIPMENT"

Group A Equipment

<u>Identifying Marks and Numbers*</u>	<u>NUMBER OF CARS</u>	<u>DESCRIPTION</u>	<u>BASIC GROUP</u>	<u>PURCHASE PRICE EACH</u>	<u>TOTAL PURCHASE PRICE</u>
GATX 52801-52808	8	DOT 111A100-W-1 13,450 Gal. Talicor Lining Phosphoric Acid	H	\$72,954	\$ 583,632
GATX 52759-52765 52772-52779	15	DOT 111A100-W-1 13,450 Gal. Rubber Lining Phosphoric Acid	H	77,195	1,157,925
GATX 22093-22122	30	DOT 111A100-W-1 14,150 Gal. Limestone Slurry	F	45,733	1,371,990
GATX 22128-22147	20	DOT 111A100-W-1 14,150 Gal. Limestone Slurry	F	45,864	917,280

All Cars Manufactured by Trinity Industries, Inc.

\*All numbers inclusive

Identifying Marks and Numbers*	NUMBER OF CARS	DESCRIPTION	BASIC GROUP	PURCHASE PRICE EACH	TOTAL PURCHASE PRICE
GATX 38088-38099	12	DOT 105A500-W 20,000 Gal. Carbon Dioxide	C	67,184	806,208
GATX 38082-38087	6	DOT 105A500-W 20,000 Gal. Carbon Dioxide	C	67,184	403,104
GATX 22251-22330	80	DOT 111A100-W-1 16,300 Gal. Caustic Soda	E	41,894	3,351,520
GATX 52809-52838	30	DOT 111A100-W-1 13,450 Gal. Rubber Lining Phosphoric Acid	M	56,680	1,700,400
GATX 16141-16142	2	DOT 111A100-W-1 13,550 Gal. Molten Sulfur	D	50,752	101,504
GATX 22331-22355	25	DOT 111A100-W-1 14,150 Gal. Clay Slurry	F	43,992	1,099,800
GACX 56381-56385	5	LO Airslide 4,566 Cu. ft. Flour	L	61,725	308,625

Group B Equipment

GATX 21851-21856 21858-21862 21866-21869	15	AAR 211A100-W-1 14,150 Gal. Plasite Lining Titanium Dioxide	F	47,227	708,405
GATX 21880-21881	2	DOT 111A100-W-1 14,150 Gal. Plasite Lining Kaolin Slurry	F	43,472	86,944

TOTAL RAILCARS 250

\$12,597,337

All Cars Manufactured by Trinity Industries, Inc.  
\*All numbers inclusive"

RECORDATION NO.

Filed 1425

OCT 15 1985 -2 55 PM

INTERSTATE COMMERCE COMMISSION

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SECOND AMENDMENT TO  
SECURITY AGREEMENT-TRUST DEED

Dated as of September 25, 1985

From

WILMINGTON TRUST COMPANY,  
as Trustee under GATC Trust No. 85-1

DEBTOR

To

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY

SECURED PARTY

---

(GATC Trust No. 85-1)

SECOND AMENDMENT TO  
SECURITY AGREEMENT-TRUST DEED

THIS SECOND AMENDMENT TO SECURITY AGREEMENT-TRUST DEED dated as of September 25, 1985 (the "Second Amendment") is from WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity but solely in its capacity as Trustee (the "Debtor") under a Trust Agreement dated as of March 15, 1985 (the "Trust Agreement") for the benefit of FIRST CHICAGO LEASING CORPORATION, a Delaware corporation (the "Trustor"), Debtor's post office address being Rodney Square North, Wilmington, Delaware 19890 to MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY (the "Secured Party") whose post office address is P.O. Box 2258, Baltimore, Maryland 21203.

R E C I T A L S:

A. The Debtor and the Secured Party have heretofore executed and delivered a Security Agreement-Trust Deed dated as of March 15, 1985 as amended by the First Amendment to Security Agreement-Trust Deed dated as of July 30, 1985 (as amended, the "Security Agreement") pursuant to which the Debtor granted to the Secured Party a security interest in the Collateral therein described (hereinafter referred to as the "Collateral").

B. The Security Agreement-Trust Deed and the First Amendment to Security Agreement-Trust Deed were recorded in the Office of the Secretary of the Interstate Commerce Commission on March 29, 1985 at 12:45 P.M. and August 7, 1985 at 12:10 P.M., respectively, and were given Recordation Nos. 14607 and 14607-A, respectively.

C. The Security Agreement was entered into as part of a leveraged lease financing of 245 tank cars and 5 freight cars more fully described in Schedule A thereto (the "Equipment"). In order to provide a portion of the funds used by the Debtor to acquire the Equipment, the Debtor issued and sold its Secured Notes (the "Notes") to The Mutual Life Insurance Company of New York, Security Benefit Life Insurance Company and First Pyramid Life Insurance Company of America (collectively, the "Note Purchasers").

In consideration of the premises and other good and valuable consideration, the receipt whereof is hereby acknowledged, the Debtor and the Secured Party agree that the Security Agreement, as heretofore amended, shall be deemed to be and is hereby amended in the respects, but only in the respects, hereinafter set forth:

1. Items of Equipment possessing the following identifying marks and numbers (all numbers inclusive) are hereby

deleted and released from Schedule A to the Security Agreement and the lien of the Security Agreement shall terminate with respect to said Items of Equipment: GATX 21857, GATX 21870 through GATX 21879, GATX 21882 through GATX 21886, GATX 21863 through 21865.

2. Schedule 2 to the Security Agreement-Trust Deed is hereby amended to read in its entirety as follows:

"DESCRIPTION OF ITEMS OF EQUIPMENT

Group A Equipment

<u>Identifying Marks and Numbers*</u>	<u>NUMBER OF CARS</u>	<u>DESCRIPTION</u>	<u>BASIC GROUP</u>	<u>PURCHASE PRICE EACH</u>	<u>TOTAL PURCHASE PRICE</u>
GATX 52801-52808	8	DOT 111A100-W-1 13,450 Gal. Talicor Lining Phosphoric Acid	H	\$72,954	\$ 583,632
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GATX 22093-22122	30	DOT 111A100-W-1 14,150 Gal. Limestone Slurry	F	45,733	1,371,990
GATX 22128-22147	20	DOT 111A100-W-1 14,150 Gal. Limestone Slurry	F	45,864	917,280
GATX 38088-38099	12	DOT 105A500-W 20,000 Gal. Carbon Dioxide	C	67,184	806,208
GATX 38082-38087	6	DOT 105A500-W 20,000 Gal. Carbon Dioxide	C	67,184	403,104
GATX 22251-22330	80	DOT 111A100-W-1 16,300 Gal. Caustic Soda	E	41,894	3,351,520

All Cars Manufactured by Trinity Industries, Inc.

\*All numbers inclusive

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GATX 16141-16142	2	DOT 111A100-W-1 13,550 Gal. Molten Sulfur	D	50,752	101,504
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TOTAL RAILCARS 250

\$12,597,337

All Cars Manufactured by Trinity Industries, Inc.  
\*All numbers inclusive"



This Second Amendment to Security Agreement-Trust Deed shall be construed in accordance with and governed by the laws of the State of Illinois; provided, however, that the Secured Party shall be entitled to all the rights conferred by any applicable Federal statute, rule or regulation.

This Second Amendment to Security Agreement-Trust Deed may be executed, acknowledged and delivered in any number of counterparts, each of such counterparts constituting an original but all together only one Security Agreement.

IN WITNESS WHEREOF, the Debtor and the Secured Party have caused this Second Amendment to Security Agreement-Trust Deed to be executed, as of the day and year first above written.

WILMINGTON TRUST COMPANY, not  
individually but solely as  
Trustee under GATC Trust  
No. 85-1

By   
Its Financial Services Officer

MERCANTILE-SAFE DEPOSIT AND  
TRUST COMPANY

By \_\_\_\_\_  
Its \_\_\_\_\_

STATE OF DELAWARE )  
COUNTY OF NEWCASTLE ) SS

On this 9th day of October, 1985, before me personally appeared Bruce C. Townsend, to me personally known, who being by me duly sworn, says that he is a Financial Services Officer of WILMINGTON TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Maria Elizabeth Tarace  
Notary Public

(SEAL)

My commission expires: 9/10/86

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) SS

On this \_\_\_\_\_ day of \_\_\_\_\_, 1985, before me personally appeared \_\_\_\_\_ and \_\_\_\_\_, to me personally known, who being by me duly sworn, say that they are a Vice President and Corporate Trust Officer, respectively, of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

(SEAL)

My commission expires: \_\_\_\_\_

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SECOND AMENDMENT TO  
SECURITY AGREEMENT-TRUST DEED

Dated as of September 25, 1985

From

WILMINGTON TRUST COMPANY,  
as Trustee under GATC Trust No. 85-1

DEBTOR

To

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY

SECURED PARTY

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(GATC Trust No. 85-1)

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SECURITY AGREEMENT-TRUST DEED

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\*All numbers inclusive

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TOTAL RAILCARS 250

\$12,597,337

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\*All numbers inclusive"

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This Second Amendment to Security Agreement-Trust Deed may be executed, acknowledged and delivered in any number of counterparts, each of such counterparts constituting an original but all together only one Security Agreement.

IN WITNESS WHEREOF, the Debtor and the Secured Party have caused this Second Amendment to Security Agreement-Trust Deed to be executed, as of the day and year first above written.

WILMINGTON TRUST COMPANY, not  
individually but solely as  
Trustee under GATC Trust  
No. 85-1

By \_\_\_\_\_  
Its \_\_\_\_\_

**ATTEST:**

  
CORPORATE TRUST OFFICER

MERCANTILE-SAFE DEPOSIT AND  
TRUST COMPANY

By  \_\_\_\_\_  
Its \_\_\_\_\_ VICE PRESIDENT

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) SS

On this \_\_\_\_\_ day of \_\_\_\_\_, 1985, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is a \_\_\_\_\_ of WILMINGTON TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

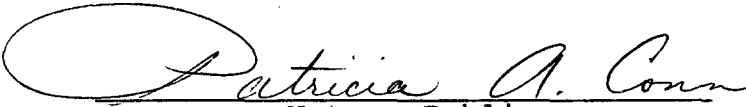
\_\_\_\_\_  
Notary Public

(SEAL)

My commission expires: \_\_\_\_\_

STATE OF Maryland )  
COUNTY OF Baltimore ) SS

On this 7<sup>th</sup> day of October, 1985, before me personally appeared R.E. SCHREIBER and L.S. DESPEAUX, to me personally known, who being by me duly sworn, say that they are a Vice President and Corporate Trust Officer, respectively, of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

(SEAL)

My commission expires: 7-1-86